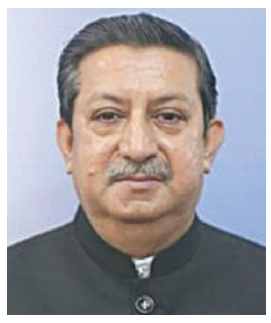
Bangladesh freezes 123 accounts linked to AL man



SHEIKH Salahuddin Jewel

CRIMINAL Investigation Department (CID) has frozen 123 bank accounts linked to former MP and vice-chairman of Modhumoti Bank PLC Sheikh Salahuddin Jewel and his associates as part of an ongoing money laundering investigation.

According to a CID press release issued today, the accounts held deposits amounting to about Tk 48.47 crore, alongside savings certificates worth Tk 30 lakh and three Beneficiary Owner (BO) accounts with ICB Securities Trading Company Ltd and Royal Capital Ltd.

The action was taken by the Financial Crime Unit of CID.

Those named in the inquiry include Jewel's wife Shahana Yasmin, a director of Modhumoti Bank; his brothers Sheikh Jalaluddin Rubel, Sheikh Soheluddin, and Sheikh Belaluddin; his sister Tahmina Khabir; three sisters-in-law; and his niece, CID said in the statement.

Preliminary findings suggest money was collected through extortion and intimidation and subsequently laundered.

Based on these findings, the Financial Crime Unit sought a court order to freeze the assets.

Following the application, the Dhaka Metropolitan Sessions Judge (Special Judge) Court today ordered the freezing of the bank accounts, savings certificates, and BO accounts. CID confirmed that its investigation into Jewel and related parties remains ongoing, and legal action will be taken under the Money Laundering Prevention Act once the probe is completed. —The Daily Star (Bangladesh)/ANN

Two detained near residence of BNP's acting leader

POLICE and members of the CSF detained on Sunday two men for suspicious movement near the Gulshan residence of BNP's acting chairman Tarique Rahman.

The two men have been identified as Ruhul Amin, 46, and Omar Faruk.

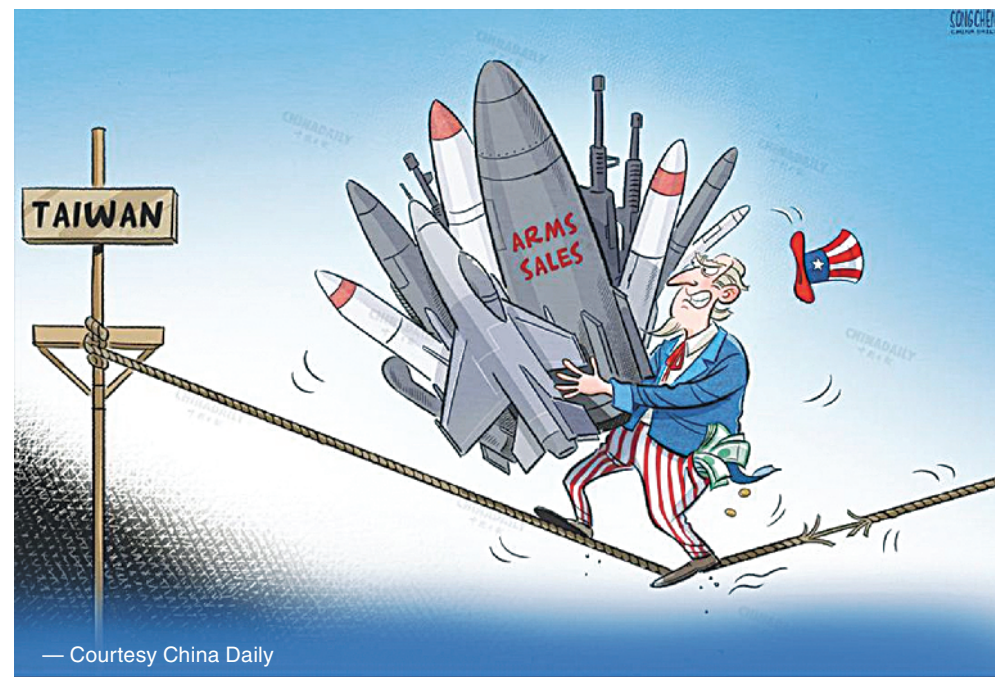
Rakibul Hasan, officer-in-charge (OC) of Gulshan Police Station, said Ruhul Amin, from Matlab South upazila in Chandpur, was seen taking photographs of the residence and nearby vehicles from different angles this morning.

His movements raised suspicion, prompting law enforcement to question and subsequently detain him.

Shortly thereafter, another man, Omar Faruk, was held in the same area.—The Daily Star (Bangladesh)/ANN

Return to imperialism, colonialism

By Jin Xiaowen and Zhao Pu



AFTER a swift military strike against Venezuela, the US administration announced that Venezuelan President Nicolas Maduro and his wife were "captured and flown out of the country".

Subsequently, the US administration said it would "run" Venezuela "until such time as we can do a safe, proper and judicious transition". The lightning speed at which it all happened sent shock waves across the globe.

The official explanation the US has offered for its military action was "combating drug trafficking" and "protecting regional security". However, clearly there are far-reaching intentions behind the operation.

In the United States' recently issued National Security Strategy, the US administration focused on putting the Western Hemisphere first, and proposed the so-called "Trump Corollary to the Monroe Doctrine". It declared that the US would restore "American preeminence" in the Western Hemisphere to prevent "foreign hostile forces" from gaining a foothold in key regional assets and influence. The strategy includes a stronger military presence, stricter border and drug controls, more active political influence mechanisms and the use of force when necessary.

The US military strike on Venezuela is a concentrated embodiment of the "corollary-style Monroe Doctrine" in practice. First, through military intervention, the US administration is moving away from a pattern which involved only imposing economic sanctions and diplomatic isolation. Saturday's strike is a case of direct military intervention, demonstrating US military presence in the Western Hemisphere at the strategic level.

Second, the strike was undoubtedly aimed at reshaping the regional power structure and balance of influence. Even in the National Security Strategy, the US clearly prioritizes curbing the influence by "competitors" as a key focus of its Western Hemisphere policy.

In this context, Venezuela carries symbolic significance, being an important partner of China in energy and infrastructure cooperation and a crucial node for Chinese investment and the Belt and Road Initiative's extension into Latin America. The US, through military intervention, disrupted the political stability of this key node.

The core logic is to strengthen the US' discourse power as the dominant force in the Western Hemisphere through violent deterrence and political intervention. Of course, this strategy will come with significant backlash. Latin American countries have long sought strategic autonomy and diverse cooperation options. The US' excessive militarised intervention could prompt these countries to reassess their foreign strategies, even to deepen their resistance to external intervention, thereby fostering closer South-South cooperation. Thus, the use of hard power does not necessarily lead to the expected strategic compliance but may instead exacerbate tensions and security predicament in the region.

In summary, this event is both a strong signal of the US' strategic intentions and a high-risk gamble in the US' adjustment of its global strategy. It represents a clear and thorough rejection of international cooperation and multilateral rules, and declares the US' determination to impose its "hard power" on the international order, use military force to redefine its geopolitical influence boundaries and return to "backyard hegemony".

The US aims to plunder Venezuela's abundant oil and gas reserves and reassert comprehensive control over the Western Hemisphere, essentially reenacting "neocolonialism" in the Americas. Following the commencement of Trump's second term, the United States has significantly intensified its intervention and assertion of interests in the Western Hemisphere, introducing the "Trump Corollary to the Monroe Doctrine", which vividly showcases the essence of hegemonism. The current Venezuelan government is seen as a cornerstone of the anti-American bloc, and for over two decades, the US has unsuccessfully attempted to achieve regime change in the country through various means.

During Trump's first term, the US supported opposition leader Juan Guaid against the Maduro government, but the efforts failed. On resuming the presidency, Trump, confronted with global turmoil, urgently needs to establish US authority, gain tangible benefits and political capital, and fulfill the "America First" campaign promise, with Latin America being the easiest target for such endeavors.

By acting against Venezuela the US achieves a "triple win". First, Venezuela has abundant oil and gas reserves, from which the US can seize a large amount to gain substantial profits.

Second, overthrowing President Maduro serves as a deterrent to other Latin American countries that are not aligned with the US, warning them against opposing the US. Especially as an increasing number of Latin American countries attempt to pursue independent paths and explore mutually beneficial cooperation with major countries outside the region, the US aims to force Latin American countries to choose sides.

Third, it influences the regional political landscape by building a pro-American bloc. Latin American countries have entered a new era, with right-wing presidential candidates winning elections in Ecuador, Bolivia, Chile, and Honduras in 2025; these newly elected leaders generally express a desire to strengthen cooperation with the US. As Brazil, Colombia, Peru and Costa Rica are set to hold elections in 2026, it is no surprise that the US seeks to expand its influence in the region to secure greater benefits.

However, such calculated maneuvers may backfire. Chilean President Gabriel Boric has condemned the US military operation in Venezuela and warned that "tomorrow it could be any other country".

More Latin American people are opposing the resurgence of the "Monroe Doctrine" and striving for an independent path. While might may overthrow a regime, it can never conquer the pursuit of justice.—China Daily/ANN

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What's ahead for the world in 2026?

By Akihiro Okada

THE world entered 2026 amid intense upheaval and uncertainty. The year that just ended, 2025, saw the international economic order that had sustained 80 years of post-war prosperity undergo a significant shift. There is no new international economic roadmap.

The year now beginning will likely be an essential step as nations search for a starting point for creating new rules. The power of two major countries, the United States and China, has grown even stronger.

Let us consider our current position from a 100-year perspective. John Maynard Keynes' essay *Economic Possibilities for Our Grandchildren*, written in 1930 during the Great Depression, remains a favorite among economists and others to this day. Keynes made these two predictions: One hundred years later, technological innovation and capital accumulation would raise living standards by up to eightfold.

Moreover, three hours of work per day would be sufficient to obtain the necessities of life. That 100-year mark, 2030, is now approaching.

In a 2024 column, International Monetary Fund Managing Director Kristalina Georgieva marveled, "His forecast proved to be remarkably accurate: even as the global population has quadrupled over the past century, per capita global income has risen eightfold." Georgieva praised global economic progress, noting: "In addition to the massive leap in living standards, the world saw unprecedented poverty reduction. Over the past three decades alone, 1.5 billion people lifted themselves out of poverty, and hundreds of millions entered the middle class. Consider also the dramatic improvements in life expectancy, infant mortality rates, literacy rates, and education levels — especially for girls — that have taken place." But every advance also casts a shadow. After Keynes' essay, World War II broke out, beginning a chain of events that ultimately led the world to develop under an interlinked order of the rule of law, democracy and free trade.

How would Keynes view the world today? Today, history is shifting its direction again. Democracy and the rule of law are faltering, and the free trade system faces a crisis. The world is reverting to an era of imperialistic rivalry between great powers.

Today, the United States and China together account for 43pc of global GDP. The two powers, the United States and China, drive the world. Neither of them is an ideal global model. China's hegemonic behavior remains unchanged, but the United States has also lost its ideal of leading the world through mutually beneficial development with other countries. The second administration of US President Donald Trump has indiscriminately imposed high tariffs and turned its back on the free trade system.

> Today, history is shifting its direction again. Democracy and the rule of law are faltering, and the free trade system faces a crisis. The world is reverting to an era of imperialistic rivalry between great powers.

In his book *The Great Trade Hack*, international economist Richard Baldwin points out that the United States and China, with their different capitalist systems, are facing off against each other, but neither will emerge as the winner.

Both the United States and China have political and economic systems with intense shades of light and shadow. The United States accounts for about a quarter of global GDP, benefits from the dollar system and leads in innovations such as artificial intelligence. US tech companies, such as Nvidia, now account for roughly 20pc of the world's market capitalisation. Dollar settlements account for about 60pc of international financial transactions and 80pc of trade transactions.

Meanwhile, inequality is growing at an alarming rate. In what is termed a K-shaped economy, people in the top 20pc of income brackets command 50pc of total income, a proportion that rises annually. Domestic political divisions are deep, and crime is said to be rampant. The health insurance system is harsh to low-income earners, and despite the country's high gross domestic product, the average life expectancy is only 78 years, which is low by developed-country standards.

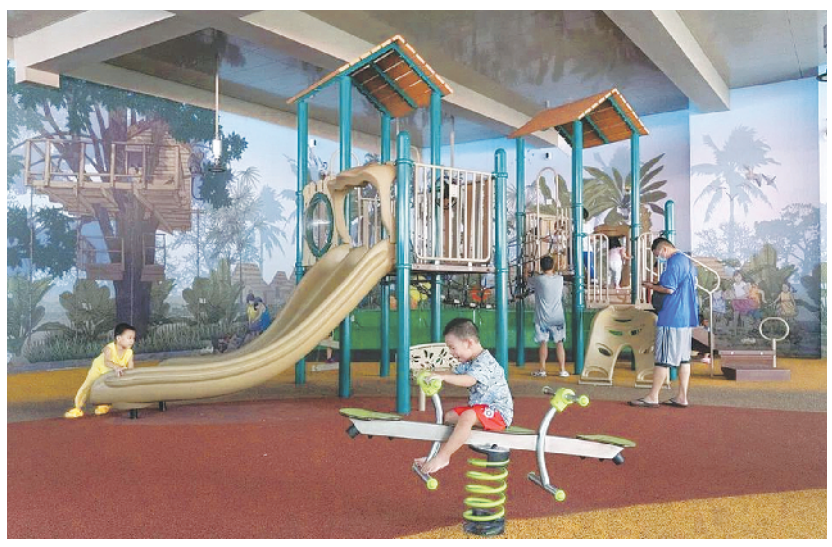
China, with a state-led capitalist system, different from what exists in the United States, has become overwhelmingly strong in manufacturing. It has risen to become a manufacturing superpower through unfair subsidies, state-owned enterprises and state-led industrial policies. Baldwin notes that China's share of total global manufacturing output is 35pc, three times that of the United States, six times that of Japan and nine times that of Germany, a level that is historically unprecedented.

However, its domestic politics are marked by a sense of stagnation, no less than those of the United States. Its per capita GDP still lags far behind that of developed countries. A prolonged real estate slump has only increased public discontent, and the unemployment rate among young people is high. The birth rate is declining, and the population is aging rapidly. Turning their backs on the fierce competition known as "involution," a young generation of people who "lie flat" has emerged.

Must we choose between American-style fierce, unequal competition and Chinese-style state capitalism ruled by one party? That choice betrays Keynes' hope for the future. The Trump administration has openly displayed hostility toward Europe and deepened conflicts with India. Compared to the past, US national power has declined, and it needs partners to engage in the medium- to long-term competition with China. As the world's fourth largest economy, Japan should be the United States' best partner in confronting China. —The Japan News/ANN

NEWSMAKERS

DAMASCUS: A man shows newly issued Syrian banknotes outside a currency exchange shop, as the country begins replacing old banknotes with the new ones, on Sunday.—Reuters



THE indoor playground at a mall features murals of village scenes.—Courtesy The Straits Times

Go for meaningful connections, not just to shop

SINGAPORE: Shopping malls around the world are quietly reinventing themselves. They are moving away from an unsustainable model of high rents and high yields per square foot to becoming "community living rooms", where people go for urban experiences and connections in havens, hangouts and hubs instead of just browsing merchandise.

These are corners of a mall where people of all age groups linger, talk and return to, such as a pop-up community kitchen sharing recipes by home chefs or a maker space that draws both teenagers and seniors.

Data from a 2024 report by global professional services group PwC says that by 2030, 60 per cent of shoppers will expect shopping to be more personalised and centred on experiences in a multi-sensory physical store, instead of being focused on merchandise they can easily buy online.

Shopify echoes this lifestyle shift in its 2024 retail report. The global e-commerce platform flags experiential retail and brands using pop-ups in bricks-and-mortar stores to delight customers as mainstream strategies.

It says businesses are recognising the value of in-store shopping experiences and are crafting new ways to boost customer loyalty and generate foot traffic in competitive environments, instead of relying solely on traditional retail.

These "third places" anchor residents to a neighbourhood, holding the promise of deeper engagement with the community at large, says Dr Samer Elhajjar, a senior lecturer in marketing at NUS Business School.—The Straits Times/ANN

YANGON: A woman holds a child after she was released during an annual amnesty on Sunday. Myanmar's junta said it would release more than 6,000 prisoners as part of an annual amnesty to mark the country's independence day.—AFP

HARBIN (Heilongjiang province, China): Visitors pose on an ice wall at the annual Ice and Snow Festival in the city on Sunday.—Reuters

CHENNAI: Drama artists wait before performing at a festival, showcasing traditional Indian art forms, on Sunday.—AFP